

Monitor

MODEL/ATOM II

A publication of the Missouri Department of Higher Education

March 26, 2004

Promissory Note Verification Procedures for ATOM and ATOM II

After March 30, 2004, lenders and servicers will not have the capability to submit promissory note verification transactions for ATOM or ATOM II loans via e*CLIPS. Enhancements to add this function to MODEL Direct for ATOM II loans are scheduled for May 2004. In the meantime, lenders and servicers who cannot submit promissory note verification requests electronically will need to submit promissory note verification requests to ATOM staff at the MDHE or ASA. The following information should be provided when making these requests:

- ▶ Lender name
- ▶ Lender code and branch
- ▶ Borrower Social Security Number

- ▶ ASA LOA number for ATOM II loans
- ▶ Guarantec insurance number for ATOM loans
- ▶ Loan type (i.e., Subsidized Stafford, Unsubsidized Stafford, or PLUS)
- ▶ Borrower signature date

Promissory note verification requests can be submitted via fax, email, or telephone to MDHE program specialists, Sherri Farris and Karen Cassmeyer. Please contact them at (800) 473-6757, option #2 to set up your preferred submission method. The staff at ASA can also accept ATOM II promissory note verification requests. Lenders or servicers wishing to submit ATOM II promissory note verification requests to ASA may contact Rosanna Cornelio at (800) 824-4893, extension 4651.

Important Reminders

800-number

The existing MDHE - Guarantec 800-number [(800) 824-4893] will not be switched over to ASA until the early morning of April 1. If you call this number before April 1 you will continue to reach Guarantec.

If you need to reach ASA prior to April 1, please contact (800) 999-9080, or (617) 728-XXXX (XXXX represents the appropriate staff member's extension).

Policies and Procedures

MDHE has not adopted ASA guarantor policies. ASA is the MDHE's contract servicer and clients should continue to follow MDHE policies as stated in the 2003-2004 Common Manual.

The Final Countdown

April 1-12
Conversion

April 12
Go Live!

Check Before You Send!

Before you mail anything to the MDHE or ASA, make sure you have the correct mailing address. Below is a quick-reference guide to sending important information.

American Student Assistance (ASA)

Phone: (800) 824-4893
Operations fax: (617) 728-4525

ATOM:

MDHE

3515 Amazonas Drive
Jefferson City, MO 65109

Bankruptcy claims and correspondence:

MDHE c/o ASA
Specialized Payment Solutions
P.O. Box 55756
Boston, MA 02205

Specialized Payment Solutions receives borrower and employer documents related to administrative wage garnishment and bankruptcy documents.

Default claims:

MDHE c/o ASA
Claims
P.O. Box 55757
Boston, MA 02205

Defaulted borrower loan payments:

MDHE c/o ASA
AWG Payments
P.O. Box 55753
Boston, MA 02205

General loan & loan application correspondence:

MDHE c/o ASA
P.O. Box 55757
Boston, MA 02205

Loan discharge applications:

MDHE c/o ASA
Borrower Advocacy
P.O. Box 55757
Boston, MA 02205

This includes closed school, false certification, unpaid refund, and teacher loan forgiveness discharge applications.

Plus Loan Credit Checks

With the upcoming conversion to the MODEL system, we wanted to make you aware of a possible process change for your PLUS loans. Lenders were given the choice whether they would like ASA to run credit checks or whether they wanted to be responsible for running credit checks. The lenders felt that they had an effective pre-approval process in place that the schools were using. As a result, all of the lenders have decided to run all credit checks for their schools when processing an MDHE guarantee. This means that ASA will not run any credit checks, eliminating the past problem of credit checks being run twice. As such, we advise you to tell your PLUS loan borrowers to go to the lenders' web site first in order to get the quickest and smoothest pre-approval process. If you have concerns about this process, please contact Scott Giles at MDHE or Jenny Huthman at ASA.

Training Guides Now Available

School and lender training guides are now available on the MODEL web site under Customer Training and/or Resources. These user-friendly guides provide information on all aspects of the MODEL Direct system and are important reference tools as schools and lenders become more familiar with the new system following the impending conversion.

The guides are located at:

<http://www.dhe.mo.gov/model/custraining.htm>

<http://www.dhe.mo.gov/model/resources.htm>

MYF Exit Counseling Data

ASA is now picking up MDHE Mapping Your Future (MYF) Exit Counseling data on a weekly basis. In the past, this data was received daily. Even though the MDHE is only picking up this data weekly, schools are assured that as long as the information is provided to MYF, who is acting as the MDHE agent in this regard, within 60 days of the counseling session their regulatory responsibility has been met.

To ensure that your students' data is picked up by the MDHE within the 60-day requirement, you can generate two types of reports in your Financial Aid Office Access Area on the MYF web site. The Guarantor Exception report lists the exit counseling records that have not been picked up by the guarantor. The Guarantor Rejection report lists the exit counseling records that were rejected by the guarantor.

To access these reports log into your Financial Aid Office Access Area at <http://mapping-your-future.org/services/fao.cfm>. Click on the Reports tab and select either the Guarantor Exception report or Guarantor Rejection report and the appropriate date range. For example, if you are running the report on April 1, you could select a date range of February 1 to February 15 to view the exit counseling records that are in the 45 to 60 day period.

If there are records in this date range, you may contact the MDHE Information Center at (800) 473-6751 to inquire as to why the records were not picked up. However, you may choose to print the downloadable confirmations and send them to MDHE c/o ASA, P.O. Box 55757, Boston, MA 02205, to meet the 60-day requirement.

If the guarantor on a student's exit counseling record is incorrect and the record has not been picked up by a guarantor, then you may update the guarantor. If a record has been picked up by a guarantor, then you will need to "add" a guarantor to the record.

Deadline: PLUS Loan Processing

For new Stafford loan and new PLUS loan submissions, the guarantee cutoff date is March 29 for loans that Guarantec IS running a credit check and March 30 for loans that Guarantec is NOT running a credit check.

**[www.dhe.mo.gov/
model/index.htm](http://www.dhe.mo.gov/model/index.htm)**

Designed to serve as a reference tool for our school and lender, the MODEL and ATOM II web site has a wealth of information regarding conversion including background information, frequently asked questions, contact information, training information, and more.

Check it out!

For questions....

regarding conversion to MODEL, contact:

Scott Giles
Director of Missouri Student Loan Group
(573) 522-1318
scott.giles@dhe.mo.gov

Susanne Medley
Director of Communications and Customer Assistance
(573) 522-1377
susanne.medley@dhe.mo.gov

Jenny Huthman
Guarantor Client Manager
American Student Assistance (ASA)
(660) 248-9937
jhuthman@amsa.com

regarding ATOM II, contact:

Keith Broadus
Senior Associate of Technology
(573) 526-0876
keith.broadus@dhe.mo.gov

regarding system requirements, contact:

Gina Hodge
Director of Information Technology
(573) 526-1583
gina.hodge@dhe.mo.gov

Coming up next week...

ATOM and ATOM II changes by email